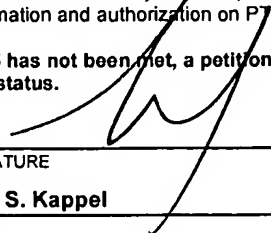


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TRANSMITTAL LETTER TO THE UNITED STATES DESIGNATED/ELECTED OFFICE (DO/EO/US) CONCERNING A SUBMISSION UNDER 35 U.S.C. 371		ATTORNEY'S DOCKET NUMBER 874.1005
		U.S. APPLICATION NO. (If known see 37 C.F.R. 1.5) 10/559554
INTERNATIONAL APPLICATION NO. PCT/US2004/020554	INTERNATIONAL FILING DATE 25 June 2004 (25.06.2004)	PRIORITY DATE CLAIMED 28 June 2003
TITLE OF INVENTION METHOD FOR VALUING FORWARDS, FUTURES AND OPTIONS ON REAL ESTATE		
APPLICANT(S) FOR DO/EO/US Andrew T. HECHT		
Applicant herewith submits to the United States Designated/Elected Office (DO/EO/US) the following items and other information:		
1. <input checked="" type="checkbox"/> This is a FIRST submission of items concerning a filing under 35 U.S.C. 371. 2. <input type="checkbox"/> This is a SECOND or SUBSEQUENT submission of items concerning a filing under 35 U.S.C. 371. 3. <input type="checkbox"/> This is an express request to begin national examination procedures (35 U.S.C. 371(f)). The submission must include items (5), (6), (9) and (21) indicated below. 4. <input type="checkbox"/> The US has been elected (Article 31). 5. <input checked="" type="checkbox"/> A copy of the International Application as filed (35 U.S.C. 371(c)(2)) a. <input checked="" type="checkbox"/> is attached hereto (required only if not communicated by the International Bureau). b. <input checked="" type="checkbox"/> has been communicated by the International Bureau. c. <input type="checkbox"/> is not required, as the application was filed in the United States Receiving Office (RO/US). 6. <input type="checkbox"/> An English language translation of the International Application as filed (35 U.S.C. 371(c)(2)). a. <input type="checkbox"/> is attached hereto. b. <input type="checkbox"/> has been previously submitted under 35 U.S.C. 154(d)(4). 7. <input checked="" type="checkbox"/> Amendments to the claims of the International Application under PCT Article 19 (35 U.S.C. 371(c)(3)) a. <input type="checkbox"/> are attached hereto (required only if not communicated by the International Bureau). b. <input type="checkbox"/> have been communicated by the International Bureau. c. <input type="checkbox"/> have not been made; however, the time limit for making such amendments has NOT expired. d. <input checked="" type="checkbox"/> have not been made and will not be made. 8. <input type="checkbox"/> An English language translation of the amendments to the claims under PCT Article 19 (35 U.S.C. 371(c)(3)). 9. <input type="checkbox"/> An oath or declaration of the inventor(s) (35 U.S.C. 371(c)(4)). 10. <input type="checkbox"/> An English language translation of the annexes to the International Preliminary Examination Report under PCT Article 36 (35 U.S.C. 371(c)(5)). Items 11 to 20 below concern document(s) or information included: 11. <input type="checkbox"/> An Information Disclosure Statement under 37 CFR 1.97 and 1.98. 12. <input type="checkbox"/> An assignment document for recording. A separate cover sheet in compliance with 37 CFR 3.28 and 3.31 is included. 13. <input checked="" type="checkbox"/> A preliminary amendment. 14. <input checked="" type="checkbox"/> An Application Datasheet under 37 CFR 1.76. 15. <input type="checkbox"/> A substitute specification. 16. <input type="checkbox"/> A power of attorney and/or change of address letter. 17. <input type="checkbox"/> A computer-readable form of the sequence listing in accordance with PCT Rule 13ter.2 and 37 CFR 1.821 - 1.825. 18. <input type="checkbox"/> A second copy of the published international application under 35 U.S.C. 154(d)(4). 19. <input type="checkbox"/> A second copy of the English language translation of the international application under 35 U.S.C. 154(d)(4). 20. <input type="checkbox"/> Other items or information:		

This collection of information is required by 37 CFR 1.414 and 1.491-1.492. The information is required to obtain or retain a benefit by the public, which is to file (and by the USPTO to process) an application. Confidentiality is governed by 35 U.S.C. 122 and 37 CFR 1.11 and 1.14. This collection is estimated to take 15 minutes to complete, including gathering information, preparing, and submitting the completed form to the USPTO. Time will vary depending upon the individual case. Any comments on the amount of time you require to complete this form and/or suggestions for reducing this burden, should be sent to the Chief Information Officer, U.S. Patent and Trademark Office, U.S. Department of Commerce, P.O. Box 1450, Alexandria, VA 22313-1450. DO NOT SEND FEES OR COMPLETED FORMS TO THIS ADDRESS. SEND TO: Mail Stop PCT, Commissioner for Patents, P.O. Box 1450, Alexandria, VA 22313-1450.

U.S. APPLICATION NO. 10/553554 To Be Assigned		INTERNATIONAL APPLICATION NO. PCT/US2004/020554		ATTORNEY'S DOCKET NO. 36,561	
The following fees have been submitted				CALCULATIONS	PTO USE ONLY
21.	<input checked="" type="checkbox"/> Basic national fee.....	\$300	\$ 300.00		
22.	<input checked="" type="checkbox"/> Examination fee		\$ 200.00		
If international preliminary examination report prepared by USPTO and all claims satisfy provisions of PCT Article 333(1)-(4).....			\$100		
All other situations			\$200		
23.	<input checked="" type="checkbox"/> Search fee		\$ 500.00		
Search fee (37 CFR 1.445(a)(2)) has been paid on the international application to the USPTO as an International Searching Authority			\$100		
International Search Report prepared and provided to the Office			\$400		
All other situations			\$500		
TOTAL OF 21, 22 and 23 =			\$		
<input checked="" type="checkbox"/> Additional fee for specification and drawings filed in paper over 100 sheets (excluding sequence listing or computer program listing filed in an electronic medium). The fee is \$250 for each additional 50 sheets of paper or fraction thereof.			\$		
Total Sheets	Extra Sheets	Number of each additional 50 or fraction thereof (round up to a whole number)	RATE		
- 100 =	/50 =		x \$250 =	\$	
Surcharge of \$130.00 for furnishing the oath or declaration later than 30 months from the earliest claimed priority date (37 CFR 1.492(e)).....			\$		
CLAIMS	NUMBER FILED	NUMBER EXTRA	RATE		
Total Claims	20 - 20 =	0	x \$50 =	\$ 0	
Independent Claims	3 - 3 =	0	x \$200 =	\$ 0.00	
MULTIPLE DEPENDENT CLAIM(S) (if applicable)			+ \$360 +	\$ 0	
TOTAL OF ABOVE CALCULATIONS =			\$ 1000.00		
<input checked="" type="checkbox"/> Applicant claims small entity status. See 37 C.F.R. 1.27. Fees above are reduced by 1/2.			\$ 500.00		
SUBTOTAL =			\$ 500.00		
Processing fee of \$130.00 for furnishing the English translation later than 30 months from the earliest claimed priority date (37 CFR 1.492(f)).			\$		
TOTAL NATIONAL FEE =			\$ 500.00		
Fee for recording the enclosed assignment (37 CFR 1.21(h)). The assignment must be accompanied by an appropriate cover sheet (37 CFR 3.28, 3.31). \$40.00 per property			\$		
TOTAL FEES ENCLOSED =			\$ 500.00		
			Amount to be refunded:	\$	
			Amount to be charged:	\$	
a. <input checked="" type="checkbox"/> A check in the amount of \$500.00 to cover the above fees is enclosed. b. <input type="checkbox"/> Please charge my Deposit Account No. _____ in the amount of \$ _____ to cover the above fees. A duplicate copy of this sheet is enclosed. c. <input checked="" type="checkbox"/> The Commissioner is hereby authorized to charge any additional fees which may be required, or credit any overpayment to Deposit Account No. 50-0552 . A duplicate copy of this sheet is enclosed. d. <input type="checkbox"/> Fees are to be charged to a credit card. WARNING: Information on this form may become public. Credit card information should not be included on this form. Provide credit card information and authorization on PTO-2038.					
NOTE: Where an appropriate time limit under 37 CFR 1.494 or 1.495 has not been met, a petition to revive (37 CFR 1.137(a) or (b)) must be filed and granted to restore the application to pending status. SEND ALL CORRESPONDENCE TO: Davidson, Davidson & Kappel, LLC 485 Seventh Avenue, 14th Floor New York, NY 10018 (212)-736-1940					
Dated: December 2, 2005			SIGNATURE  Cary S. Kappel NAME 36,561 REGISTRATION NUMBER		

10/559554

APB Red'd PCT/PTO 02 DEC 2005

CERTIFICATE OF MAILING BY "EXPRESS MAIL" (37 CFR 1.10)

Applicant(s): Andrew T. HECHT

874.1005

Serial No. PCT/US2004/020554	Filing Date 28 June 2004	Examiner To Be Assigned	Group Art Unit To Be Assigned
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Invention: METHOD FOR VALUING FORWARDS, FUTURES AND OPTIONS ON REAL ESTATE

I hereby certify that the following correspondence:

Application Filed Under 35 U.S.C. 371 with Accompanying Documents.

(Identify type of correspondence)

is being deposited with the United States Postal Service "Express Mail Post Office to Addressee" service under 37 CFR 1.10 in an envelope addressed to: Commissioner for Patents, P.O. Box 1450, Alexandria, VA 22313-1450 on

December 2, 2005

(Date)

Erick Smalls

(Typed or Printed Name of Person Mailing Correspondence)



(Signature of Person Mailing Correspondence)

EV 382 792 341 US

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